

CHAPTER NO. 981

HOUSE BILL NO. 2077

By Representative Walley

Substituted for: Senate Bill No. 2949

By Mr. Speaker Wilder

AN ACT to amend Tennessee Code Annotated, Section 68-221-1010, relative to depreciation of small public water facilities.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 68-221-1010(a), is amended by deleting subdivision (2) and by substituting instead the following:

In any local government having a water or wastewater facility serving not more than nine hundred (900) water or wastewater customers, in determining whether a facility has a retained earnings deficit or an operating deficit, depreciation shall not include depreciation on assets acquired with grant funds received from a state or federal agency. This subdivision is void if the commissioner makes a written determination that the implementation of this act would jeopardize the receipt of federal funds under the Clean Water Act.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: April 29, 1998


JIMMY RAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this 18th day of May 1998


DON SUNDQUIST, GOVERNOR